



Colaba-Bandra-SEEPZ Metro-3 Corridor

Govt. of India signed JICA Loan Agreement for Tranche V for Mumbai Metro Line 3

Mumbai, July 5, 2024 – The Govt. of India today signed the 5th and final tranche loan agreement with Japanese International Cooperation Agency (JICA), marking a significant milestone in the funding of Mumbai Metro Line-3 project. The signing ceremony, held at the Department of Economic Affairs (DEA), Govt. of India (GoI) was witnessed by MMRC.

On behalf of Govt. of India, Ms. Manisha Sinha, Additional Secretary, Department of Economic Affairs (DEA), and from Govt. of Japan, the Ambassador of Japan H. E. Mr. Hiroshi Suzuki, signed the Loan Agreement.

As per the Govt of India approval dt. 29th February 2024, Revised Project cost of Mumbai Metro Line-3 is Rs. 37,276 Crores, with 57.09% JICA loan amounting to Rs. 21,280 Crores. The JICA loan agreement for Tranche V, amounting to ¥ 84 billion (Rs 4657 Crores) completes the funding for Metro Line 3 project. The First Tranche was signed on 17th September 2013.

“Signing of the final tranche of JICA loan agreement underscores JICA's unaltered commitment to Metro projects in India and especially Mumbai. Since the project's inception, JICA has been an invaluable partner, continuously aiding its progression towards operations shortly.” said, Mr. R. Ramana, Director (Planning & Real-estate dev./ NFBR), MMRC. *(Ends)*

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